



## Verano Announces Opening of Second Zen Leaf Dispensary in New Jersey, Cultivation Expansion Underway

April 16, 2021

- Zen Leaf Neptune is the Company's first new retail storefront to open in New Jersey since the signing of adult-use cannabis reform bills by the Governor, second overall in the state
- Verano has one additional Zen Leaf dispensary location in development, which it plans to open Q2 2021
- Verano is actively expanding its state-of-the-art 120,000 sq. ft. cultivation facility in Readington NJ

CHICAGO, April 16, 2021 (GLOBE NEWSWIRE) -- Verano Holdings Corp. (CSE:VRNO) (OTCQX: VRNOF) ("Verano" or "the Company"), a leading multi-state cannabis company, today announced the opening of Zen Leaf Neptune, the Company's second of three planned dispensaries in New Jersey, the maximum allowable number. The storefront is located at 2100 NJ-66 in Neptune Township, about two miles from the shore and popular landmarks such as the Asbury Park Boardwalk.

"New Jersey's expansion into adult-use is a significant milestone within a core market of ours, and presents exciting growth potential for Verano," said George Archos, Verano Co-Founder and CEO. "We have prepared for this eventuality and established vertical integration, which enables us to scale operations in the state efficiently and profitably. At the same time, we're pleased to continue expanding the Zen Leaf dispensary brand and an elevated cannabis shopping experience in New Jersey and specifically for the Monmouth County patient community."

The storefront is primarily located in a busy retail corridor, just a couple of miles from the boardwalk and beach. Business hours are 10:00am – 7:00pm, Monday through Saturday and 10:00am – 5:00pm on Sunday. Online orders can be placed via [www.zenleafdispensaries.com](http://www.zenleafdispensaries.com) for same-day, in-store pickup.

On February 22, 2021, New Jersey Governor Phil Murphy signed adult-use cannabis reform bills into law, which legalizes and regulates cannabis use and possession for adults 21 and over (A21 – "The New Jersey Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Act"). Medical cannabis has been legal in New Jersey since 2010. With a population of roughly nine million, New Jersey is the eleventh most populous state in the U.S.

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### About Verano

Verano Holdings Corp. is a leading, vertically-integrated, multi-state cannabis operator in the U.S., devoted to the ongoing improvement of communal wellness by providing responsible access to regulated cannabis products. With a mission to address vital health and wellness needs, Verano produces a comprehensive suite of premium, innovative cannabis products sold under its trusted portfolio of consumer brands: Verano, Avexia, Encore, and MÜV™. The company's portfolio encompasses 14 U.S. States, with active operations in 11, which includes nine production facilities comprising approximately 770,000 square feet of cultivation. Verano designs, builds, and operates dispensaries under retail brands Zen Leaf™ and MÜV™, delivering a superior cannabis shopping experience in both medical and adult-use markets. Learn more at [www.verano.com](http://www.verano.com)

### Forward Looking Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to statements or information with respect to the Company's position in the marketplace, the proposed completion or buildout of Company facilities, the Company's cultivation capacity, the completion of pending acquisitions, the accretive nature of acquisitions, the fortification of the Company's presence in core markets, the possibility of material organic expansion, delivery of shareholder value and the ability to maintain industry-leading margins and add depth to leadership.

Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein, including, without limitation, the risk factors discussed in the Company's filings on SEDAR at [www.sedar.com](http://www.sedar.com).

The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information or forward-looking statements that

are contained or referenced herein, except as may be required in accordance with applicable securities laws. All subsequent written and oral forward- looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice regarding forward-looking information and statements.

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